



RESOLUTION NO. 2014-14

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REXBURG, IDAHO, APPROVING THE EXCHANGE OF REAL PROPERTY BETWEEN THE CITY OF REXBURG AND BASIC AMERICAN FOODS, INC; AND AUTHORIZING AND DIRECTING THE MAYOR, TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE EXCHANGE; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the City Council of the City of Rexburg, Idaho, a municipal corporation under Idaho Law, hereinafter referred to as the "City."

WHEREAS, the City, is authorized to exchange real property in accordance with Idaho Code, Chapter 14 & 20, Title 50;

WHEREAS, the City is the owner in fee simple title of real property described on Exhibit A attached hereto and made a part hereof ("City's Relinquished Property");

WHEREAS, Basic American Foods, Inc. is owners in fee simple title of that certain parcel of real property described on Exhibit B attached hereto and made a part hereof ("Basic American Foods, Inc. Relinquished Property");

WHEREAS, the City and Basic American Foods, Inc. desire to accomplish a real property exchange, in order that on the completion of such exchange, the City shall be the owner in fee simple of the Basic American Foods, Inc. Relinquished Property and the Basic American Foods, Inc. will be the owner in fee simple of the City's Relinquished Property;

WHEREAS, City staff has reviewed the Exchange and recommends approval of the Exchange as a fair value for value exchange;

WHEREAS, the City Council finds it in the best public interest to approve the Exchange and to authorize the Mayor to execute all necessary documents to implement the transaction subject to the conditions set forth below.



CITY OF
REXBURG
America's Family Community

NOW THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY COUNCIL OF THE CITY OF REXBURG, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. That the Exchange is hereby approved and accepted.

Section 3. That the Mayor is hereby authorized, permitted, and directed to execute all necessary documents required to implement the actions contemplated by the Exchange subject to representations by all parties to the exchange.

Section 4. This Resolution shall be in full force and effect immediately upon its adoption and approval.

AFFIRMED AND PASSED by the Rexburg City Council of Rexburg, Madison County, Idaho, this 6TH day of **August**, 2014.

Richard S. Woodland, Mayor

ATTEST:

By: _____
Blair D. Kay, City Clerk



Exhibit A

City of Rexburg Property at 166 East North 7th
Area One (1)

TRACT 1:

Beginning at a point that is West 249.95 feet from the Northeast corner of Section 19, Township 6 North, Range 40 East, Boise Meridian, Madison County, Idaho, and running thence South 278.97 feet; thence West 247.11 feet; thence North 30 020'20" East 323.23 feet; thence East 83.34 feet to the point of beginning.

SUBJECT TO: A 10 foot wide easement along the East side of the above described tract for roadway purposes.

TOGETHER WITH: A 20 foot wide roadway easement which centerline is described as follows: Beginning at a point that is West 249.95 feet from the Northeast corner of Section 19, Township 6 North, Range 40 East, Boise Meridian, Madison County, Idaho, and running thence South 278.97 feet,

TRACT 2:

Beginning at a point that is West 397.06 feet and South 278.97 feet from the Northeast corner of Section 19, Township 6 North, Range 40 East, Boise Meridian, Madison County, Idaho, and running thence South 90 feet; thence West 152.67 feet; thence North 30 020'20" East 104.28 feet; thence East 100 feet to the point of beginning.

CITY OF REXBURG - RPRXBGA0190006

PIN RPRXBGA0190006
Primary Owner CITY OF REXBURG
Physical Address 166 E 7th N
Mailing Address P O BOX 280
REXBURG, ID 83440
Secondary Owner
Zoned CBC
CBC
Instr #: 228745
381827
382024
Last Inspected 2011
2013 Taxes \$25.00
2014 Taxes \$0.00
Bedrooms 0
Bathrooms 0.0
Total Sq Ft. 0
Year Built 0
Assessed Value \$0.00
Assessment Category Values

Category	Tax Code	Acreage	Value
21	1000	1.623	\$0
21	1007	0.000	\$0
42	1000	0.000	\$0
42	1007	0.000	\$0

Total Acres 1.623 acres
GIS Area 49253 sq ft
1.131 acres
Legal Description TAX 38 REXBURG CITY AC
19-06-40 DEED ERROR 382024

ORDINANCE #790
49253 SF, 1.131 AC.

Print Map Print Data
Zoom To

